

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF

THE CANYONS METROPOLITAN DISTRICT NO. 6

Held: Monday, April 18, 2022 at 11:00 a.m. via teleconference.

Attendance

The special meeting referenced above was called and held in accordance with the applicable statutes of the State of Colorado. The following directors, having confirmed their qualification to serve, were in attendance.

Mark Nickless
Matt Deibel
Amber Sands

Directors Nelson and Handlin were absent and excused.

Also present were Clint C. Waldron, Esq. and Megan J. Murphy, Esq., White Bear Ankele Tanaka & Waldron, District General Counsel, Shelby Clymer, CliftonLarsonAllen, District Accountant, Shelby Nobel, Piper Sandler; and Leo Stadler, Homeowner.

Call to Order

Director Nickless called the meeting to order.

Declaration of Quorum/Director Qualifications/Reaffirmation of Disclosures

Mr. Waldron reported that disclosures for those directors that provided White Bear Ankele Tanaka & Waldron with notice of potential or existing conflicts of interest were filed with the Secretary of State's Office and the Board at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Mr. Waldron inquired into whether members of the Board had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The participation of the members present was necessary to obtain a quorum or to otherwise enable the Board to act.

Approval of Agenda

The Board reviewed the proposed agenda. Following discussion, upon motion duly made and seconded, the Board unanimously approved the agenda.

Public Comment

None.

Consent Agenda

The Board reviewed the items on the consent agenda. Mr. Waldron advised the Board that any item may be removed from the consent agenda to the regular agenda upon the request of any director. No items were requested to be removed from the consent agenda. Upon a motion duly made and seconded, the following items on the consent agenda were unanimously approved, ratified and adopted:

– Claims Listing in the amount of \$9,444.87

Bond Matters

Discuss District
Refinancing

Debt

Ms. Nobel reviewed the debt refinancing options with the Board. The Board engaged in general discussion regarding debt refinancing. Director Nickless asked about the timeline. Ms. Noble explained the refinancing timeline is approximately 4 months with the goal of closing in mid-September.

Director Sands asked, if the transaction is authorized, and the market changes, could the transaction be stopped. Ms. Noble responded that the financial plan will be updated as the transaction proceeds, and the District is able to stop the transaction if the market changes.

The Board noted it would like to proceed with the refinancing, and asked that the proposed consultant engagements for the refinancing be presented to the Board at the next meeting.

Other Legal Matters

Mr. Waldron advised the Board to engage a municipal advisor who is a fiduciary to the District. The Board requested proposals from municipal advisors be presented at the next board meeting.

Legal Matters

Update on May 3, 2022
Election

Ms. Murphy updated the Board on the status of the May 3, 2022 Election noting that Mr. Stadler will be elected to the Board on May 3, 2022.

Other Legal Matters

Director Nickless inquired about the additional disclosures required by law. Mr. Waldron provided some background on the new law and noted that the new law regarding website disclosures is going into effect January 1, 2023.

Other Business

None.

Adjourn

There being no further business to come before the Board, and following discussion and upon motion duly made, seconded and unanimously carried, the Board determined to adjourn the meeting.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

A handwritten signature in cursive script, appearing to be 'A. E.', written in black ink.

Secretary for the Meeting

The foregoing minutes were approved on the 9th day of May, 2022.